



**INFINITE**  
POSSIBILITIES

"helping you to get what you want ... in business and life"

## Changing Accountant Checklist

Points of difference	Accountant 1 Infinite Possibilities	Accountant 2	Accountant 3
Recommended by			
Year started	2008		
Size of practice/ number staff	Small practice/2-3 staff		
Telephone	07 853 6527		
Contact name and position	Brydon Davidson (Managing Director)		
Date spoken to			
Who will I be dealing with?	Small practice so personal relationship with person doing work.		
Email	<a href="mailto:enquire@infinitepossibilities.co.nz">enquire@infinitepossibilities.co.nz</a>		
Website	<a href="http://www.infinitepossibilities.co.nz">www.infinitepossibilities.co.nz</a> Information is current and up to date. Guides provided FREE.		
Availability	Don't charge for brief calls. Weekends and after hours availability.		
Will they visit you?	Yes		
Parking	Free parking		
Initial meeting cost	FREE		
Transfer costs	No charge for our time when we are picking up your files from your previous accountant.		
Fixed/ time based fees	Fixed and time based options available. \$128 + GST per hour. Various options for payment.		
Guarantees	We fix any mistake at our cost or you pay what you think it's worth; 15 promises		
Professional Indemnity Insurance	\$1m		
Terms of Business/ Charter	Charter available – sets out expectations		

<b>Points of difference</b>	<b>Accountant 1 Infinite Possibilities</b>	<b>Accountant 2</b>	<b>Accountant 3</b>
<b>Meet deadlines</b>	100% tax returns lodged with IRD in 2010 by 31 March 2011, and also 100% for 2009 by 31 March 2010.		
<b>Reputation</b>			
<b>References</b>	Up to date testimonials from other clients online. Access to other clients as references available on request.		
<b>Qualifications/ experience</b>	Chartered Accountant since 1997. Certificate of Public Practice since 2008.		
<b>Commercially aware</b>	Owned own business since 2008. Worked for 100's small business and multinationals. Provided tax, computer, finance, business advice.		
<b>Services</b>	Tax, financial statements, accounting software, planning, buying/selling/starting a business, trust administration, company administration, coaching/mentoring ...		
<b>Independence and other services</b>	Doesn't sell insurance or other products - instead refers you to good sources. Doesn't take a commission on any referred sale.		
<b>Network</b>	Access to other clients at think tank/incubator sessions.		
<b>Conflict of interest</b>			
<b>Service Culture</b>			
<b>Quick Response</b>			
<b>Listeners or talkers</b>			
<b>Understandable</b>			
<b>Provide ideas</b>			
<b>Good fit</b>			
<b>Value</b>			

### **Size of practice/number staff**

The style of service is usually reflected by the size of the accounting practice. Larger practices provide a more institutional type of service and it can be difficult to get access to the partner in charge of your work, as compared to a smaller practice which tend to provide a more personal level of service and easier access to the partner in charge.

### **Who will you deal with?**

Is the personal contact of a smaller firm important to you? With larger firms you may be assigned to junior staff and not get the personal attention you deserve. You may not get what or who you want. Find out who your contact in the firm will be or will you be passed around many people.

### **Email**

Do they communicate by email as it speeds up service and saves time and fees?

### **Website**

Do they have a website? How up to date is the site? How pro-active are they and what do they offer to clients? If they have a poor website what does that say about the service you are likely to receive?

### **Availability**

Get accountants who you can call whenever you need help and advice, without fear of being charged every time you make a brief phone call.

### **Will they visit you?**

Why do you have to waste time travelling and finding parking when they are trying to get your business?

### **Parking**

Do they have parking you can use if you visit their offices? Is the parking free?

### **Initial meeting cost**

Do they charge you to meet for the first time and find out about each other?

### **Transfer costs**

Do they charge for their time when talking with your previous accountant or you to collect the starting information?

### **Fixed/time based fees and rate**

Make sure you get an agreed fee wherever possible for your work. You should not buy professional services on the basis of the cheapest fee. You get what you pay for. Would you choose a brain surgeon based on his fee? Skills and the ability to deliver the desired result should be far more important. Good quality advice will save you money. What work can you do to save the accountant's time and your money? Will the fixed fees cover all meetings and telephone calls? Can you pay fees monthly to help your cash flow?

### **Guarantees**

What guarantees do they provide? If they don't provide any is it likely they will not meet their promises and commitments given to you? Guarantees for you are essential.

### **Professional Indemnity Insurance**

Do they have insurance cover in the event that poor advice results in losses to you? If they don't, you will be reliant on them personally to make good any losses. Insurance cover will give you peace of mind.

### **Terms of Business/Charter**

What are their terms of business? Do they have a charter which spells out the expectations on both sides? These terms tend to make it easier to understand what happens and helps to ensure the expectations are better understood by everyone.

### **Meet deadlines**

Can they show they can meet agreed fixed deadline dates by which time work will be completed?

### **Reputation**

Does the firm have a good name and provide proactive advice and recommendations? Real value to you means superior service, a forward-thinking attitude and a relationship you can rely on.

### **References**

What do other clients say about them? Will they let you talk with some of their other clients about the work and services they provide?

### **Qualifications**

Is your accountant qualified? You do not have to be an accountant to offer accountancy services and this can prove costly to you. Who do you complain to if you deal with an unqualified accountant and are the apparent savings in fees worth the risk? Years of study, qualification, experience and post qualification education will result in quality advice. The Chartered Accountant qualification, recognised worldwide as a premier brand, ensures standards are upheld through a programme of practice review.

### **Commercially aware**

Talk to them about your business and your ideas and see how commercial they are. Do they understand your business?

### **Services**

Find out if they offer all the services (especially tax saving advice) you need and are likely to need in the future. With a very small firm you may not have access to the expertise you need and you may miss the big picture. If a firm offers the full range of services you require within their practice you can also benefit by lower fees and by having a single point of contact for your business needs.

### **Independence and other services**

Do you want someone who specialises in accounting, tax and business advisory services or someone who will try and sell you insurance and pension products? Will there be a conflict of interest in the relationship?

### **Network**

Do they have a great network of contacts and clients who can help you grow your business? Will they introduce you to them?

### **Conflict of interest**

Find out if they act for any of your direct competition. How will this conflict be handled?

### **Service culture**

Do they have a commitment to client service? Are they passionate about their own business and your business? Do they excel at serving people? You will be assured of getting the right information at the right time to manage your business effectively from an accountant with a modern service culture.

### **Quick Response**

Make an enquiry and see how quickly they respond. If they don't call or act fast now when trying to get your business, what will they be like later?

### **Listeners or talkers**

Do they listen to you or mostly talk at you? You want accountants who take a real interest in you and your business, your plans for the future and take action on what you need when you need it. If they don't, you should change accountants.

### **Understandable**

Get accountants who will listen to what you are saying, who understand your requirements and who do not hide behind accounting jargon.

### **Provide ideas**

Ask them what ideas they have for you to increase profits, improve productivity, trim costs and reduce taxes. You want accountants who will pro-actively come up with ideas to grow your business.

### **Good fit**

Evaluate your accountant as a person and as an adviser. Will you get along? Do you feel comfortable with them? Do you share a similar outlook? Is there trust between you? Will they get along with your work colleagues and other advisers? Do you think they will care about you on a business and personal level?

### **Value**

Will they provide real value to you? Ultimately that's the most important consideration.